

REMARKS

Claims 1, 7, 9-11, 19, 21 and 24-26 are pending.

Rejections under 35 U.S.C. § 103(a)

Claims 1, 7, 11, 21, 24 and 26 are rejected as being unpatentable over Potter et al. (U.S. Patent No. 5,787,402) in view of Silverman (U.S. Patent No. 5,924,083). Claim 25 is rejected under 35 U.S.C. § 103(a) as being unpatentable over Potter in view of Silverman and further in view of Erickson (U.S. Patent No. 6,014,644). Claims 9-10 and 19 are rejected under 35 U.S.C. § 103(a) as being unpatentable over Potter in view of Silverman and further in view Cooke.

Claim 1

Claim 1 claims a system for conducting electronic trading of foreign exchange forwards in which trading configurations are associated with each trader. At least one of the trading configurations includes at least one temporary restriction settable by a first trader with respect to at least one trader and when set automatically expires at or after a predetermined time or time period.

The examiner acknowledges that Potter does not disclose “trading configuration settable by a first trader with respect to another trader and when set automatically expiring after a predetermined time period,” and contends that Silverman does disclose this feature. In support of this contention, the examiner cited Silverman, col. 4, l. 57 – col. 5, l. 37 as teaching receiving trading configurations from traders using respective work stations including receiving from a first trader at least one restriction settable by a first trader with respect to at least one trader. The examiner also cited Silverman, col. 6, ll. 11-26 as describing restrictions automatically expiring after a predetermined time period (a time period during which a trader has insufficient credit to deal with a first trader expiring when his/her credit increases to a sufficient amount to trade with

a previously blocked trader.

Claim 1 claims, among other things, a system that mediates currency trades by consulting trading configurations associated with each trader, wherein at least one of the trading configurations includes a *temporary restriction* settable by a first trader with respect to at least one trader, which when set, *automatically expires at or after a predetermined time or time period*. Unlike the system of claim 1, Silverman describes a matching system for books of credit in which the system allows a trading entity to enter credit information relating to other trading entities. The Silverman matching system displays a view of trades available to a trading entity based on the credit information entered for each trading entity. Although Silverman discloses setting a trading configuration associated with a trader, e.g., credit information, Silverman does not disclose a trading configuration that is a *temporary restriction* that *automatically expires at or after a predetermined time or time period*. There is no discussion in Silverman of setting a time period for credit or other trading configuration of a trading entity.

In Silverman, credit information may be entered prior to and/or during trading activities (Silverman, col. 4, ll. 57-60). The credit information may be modified at any time in the Silverman system before or during trading activities. (Silverman, col. 5, ll. 17-18.) Market information is dynamically updated based on order book and credit limit changes in the course of trading activities. (Silverman, col. 6, ll.24-26.) The credit information, or other trading configuration, as described in Silverman does not automatically expire at a predetermined time period. Instead, the credit information changes based on a user entering credit information changes, or as a trading entity's credit changes in view of a trading entity's trading activity. There is simply no discussion in Silverman of any time setting in connection with a trading configuration.

By contrast, one example of a temporary restriction according to claim 1 is described in the application specification as follows:

Such customizable filtering may be used to effectively place an annoying or risky trader into a “penalty box”, and so to allow a user to avoid trading or displaying trades of the penalized trader. In a preferred embodiment, the customizable filtering may be set to expire at the end of a predetermined time, such as five minutes or for the rest of the business day, and so the penalty box feature may be automatic but temporary to prevent such penalized traders from engaging in forthcoming foreign currency exchanges within the allotted penalty time period. (Specification, page 20, lines 18-23.)

The penalty box feature described in the application may be set up by a user to automatically, but temporarily, prevent traders, who are designated by a user, from engaging in trading activity with the user during a predetermined time period. Thus, a user may specify a customized filter that is a trading configuration which includes a temporary restriction against a trader. The temporary restriction automatically expires after a set time period. The result of the temporary restriction is that a risky trader is figuratively placed in a penalty box, thereby preventing the trader from trading with the user for a set time period.

Therefore, it is submitted that the combination of Potter and Silverman does not disclose the invention claimed in claim 1, and that claim 1 is allowable.

Independent Claims 10, 11, 21, 24, 25 and 27

Each of the independent claims 10, 11, 21, 24, 25 and 26 recite elements similar to claim 1, including a trading configuration or filter setting that includes: at least one temporary restriction settable by a [or the] first trader with respect to at least one trader and when set automatically expiring at or after a predetermined time or time period.

It is submitted that independent claims 10, 11, 21, 24, 25 and 27 are allowable at least for

the reasons described in reference to claim 1.

Dependent Claims 7, 9 and 19

It is submitted that dependent claims 7, 9 and 19 are allowable at least for the reason that each dependent claim depends from and incorporates the subject matter of an independent claim shown above to be allowable.

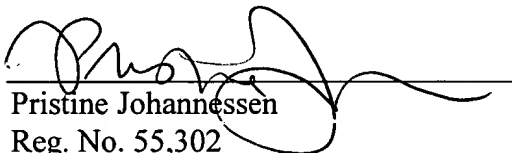
Conclusion

It is submitted that claims 1, 7, 9-11, 19, 21 and 24-26 are allowable. Reconsideration and allowance of the application with those claims are respectfully requested.

Respectfully submitted,

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